

Office of State Treasurer
SAFE Program
ELIGIBLE SECURITIES
LISTING

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| <p>1 Direct obligations of the State of Alabama or any other state of the U.S.</p> | <p>9 Any revenue obligation issued by the State of Alabama or any agency, political subdivision, instrumentality, county, municipality, or district thereof, or by any authority, board, or public corporation of the State of Alabama, or any such agency, political subdivision, instrumentality county, municipality, or district, payable from designated taxes or from revenues or other limited or special sources of funds derived from any public facility or project which either (1) has a current rating or "A2" or better by Moody's or "A" or better by Standard & Poor's or Fitch or (2) has an average annual debt service coverage of at least two times.</p> |
| <p>2 Obligations of the U.S. Government</p> | |
| <p>3 Obligations that are fully guaranteed as to payment of principal and interest by the U.S.</p> | |
| <p>4 Obligations issued or guaranteed by any agency or instrumentality of the U.S. including without limitation:
Government National Mortgage Assoc.
Federal Farm Credit Bank
Federal Housing Finance Board
Federal Home Loan Bank</p> | |
| <p>5 Debt obligations, including, without limitation, participation certificates, of Federal Home Loan Mortgage Corporation or of Federal National Mortgage Assoc.</p> | |
| <p>6 Irrevocable, unconditional, letters of credit issued by any Federal Home Loan Bank
Note: subject to approval and compliance with all related requirements, conditions and procedures established by the Board and Treasurer (which have not been established yet)</p> | |
| <p>7 Direct obligations of any agency, political subdivision, or instrumentality of the State of Alabama, including, without limitation, any direct obligation of any county, or municipality, which carries the full faith and credit of the issuing entity.</p> | |
| <p>8 General obligations of any county, municipality, agency, political subdivision, or instrumentality of any of the various other states of the U.S. with a rating of "A2" or better by Moody's or a rating of "A" or better by Standard & Poor's.</p> | |
| | <p>10 Mortgage-Backed Securities, Collateralized-Mortgage Obligations, Asset-Backed Securities (excluding MBSS, CMOs, and ABSs constituting inverse floaters, interest-only strips, principal-only strips or similar leveraged derivative instruments) issued by any public entity or organization, quasi-public entity or organization or private entity or organization, provided that, except in the case of MBS, CMO, and ABS issued by an agency or instrumentality of the U.S. or any federally chartered or sponsored quasi-public entity or organization (including the Federal National Mortgage Assoc. or Federal Home Loan Mortgage Corporation) such securities or obligations shall have a current rating of "Aaa" by Moody's or "AAA" by Standard & Poor's or Fitch.</p> |